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January 4, 2001

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SURFACE TRANSPORTATION BOARD



Taledia Stokes  
Surface Transportation Board  
Recordation Office  
1925 K Street, N.W., Suite 700  
Washington D.C. 20423

Dear Taledia,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of December 19, 2000 between the following parties:

Lessor: THE CIT GROUP/EQUIPMENT FINANCING INC  
1211 Avenue of the Americas, New York, NY 10036

Lessee: TEXAS OKLAHOMA AND EASTERN RAILROAD  
33405 8<sup>th</sup> Ave. S., Mail Sort WWC 1 PC  
Federal Way, WA 98003

**A short summary of the document to appear in the index follows:**

Memorandum of Railcar Lease between Lessor: THE CIT GROUP/EQUIPMENT FINANCING INC and Lessee: TEXAS OKLAHOMA AND EASTERN RAILROAD covering 25 covered hopper railcars with reporting marks and numbers – ATW 50500-50524, NOT INCLUSIVE

Please file this memorandum as a primary document and return one (1) stamped original to my attention. A check covering the filing fee of twenty-six dollars (\$26.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20254.

Thank you for your prompt assistance.

Sincerely,

Rebecca Heisler  
Administrator  
enclosure

RECORDATION NO. 23313 FILED

JAN 05 '01

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MEMORANDUM OF RAILCAR LEASE **SURFACE TRANSPORTATION BOARD**

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 19<sup>th</sup> day of December, 2000, is made by The CIT Group/Equipment Financing, Inc., a New York corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and Texas Oklahoma and Eastern Railroad, a Oklahoma corporation, with an address at 33405 8<sup>th</sup> Ave. S., Mail Sort WWC 1P6, Federal Way, WA 98003 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of December 19, 2000 covering the equipment listed on Schedule A hereto (the "Equipment");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the Parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: [Signature]  
Name: RICHARD M. LATINI  
Title: V.P. LEASING

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

TEXAS OKLAHOMA AND EASTERN RAILROAD

By: [Signature]  
Name: [Signature]  
Title: VP/GM

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December 6, 2000 (4:13PM)



**Schedule A**

<u>Quantity</u>	<u>Equipment Description</u>	<u>Reporting Marks and Numbers</u>
25	73' Centerbeam lumber flatcars	ATW 50500-50524, inclusive